

### Imperial Announces Normal Course Issuer Bid

Vancouver – **October 31, 2016** | **Imperial Metals Corporation (III-TSX)** – Imperial announces that the Toronto Stock Exchange (the “TSX”) has accepted the Company’s Notice of Intention to make a Normal Course Issuer Bid (the “Bid”) to be transacted through the facilities of the TSX or alternative Canadian market places.

Pursuant to the Bid, the Company may purchase up to 163,537 common shares, which represents 0.2% of the total 81,768,528 common shares of the Company issued and outstanding as of October 17, 2016. Purchases will be made, at the discretion of the Company at prevailing market prices, commencing November 2, 2016 and ending no later than November 1, 2017. Pursuant to TSX policies, daily purchases made by the Company will not exceed 9,950 common shares or 25% of the Company’s average daily trading volume of 39,801 common shares on the TSX, subject to certain prescribed exceptions. The shares acquired under the Bid will be used to satisfy the Company’s obligations under its Non-Management Directors’ Plan and Share Purchase Plan (the “Plans”). The funding for any purchase pursuant to the Bid will be financed out of the working capital of the Company. In the previous 12 months, the Company has repurchased 109,700 of its outstanding common shares at the average price per share of \$5.97. The common shares have or will be allocated to satisfy the Company’s obligations under the Plans. A copy of the Company’s Notice filed with the TSX may be obtained, by any shareholder without charge, by contacting the Company’s Chief Financial Officer.

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#### About Imperial

Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company, through its subsidiaries, owns the Red Chris and Mount Polley copper/gold mines in British Columbia, and the Sterling gold mine in Nevada. Imperial also holds a 50% interest in Huckleberry Mines Ltd. and in the Ruddock Creek lead/zinc property, both in British Columbia.

#### Imperial Contact Information

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#### Forward-Looking Information and Risks Notice

This press release contains “forward-looking information” or “forward-looking statements” within the meaning of Canadian and United States Securities Laws, which we will refer to as “forward-looking information”. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information. If we discuss mine plans; costs and timing of current and proposed exploration, development, production and marketing; capital expenditures; cash flow; working capital requirements and the requirement for additional capital; operations; revenue; margins and earnings; future prices of copper and gold; future foreign currency exchange rates; future accounting changes; future prices for marketable securities; future resolution of contingent liabilities; receipt of permits; or other matters that have not yet occurred, we are making statements considered to be *forward-looking information* or *forward-looking statements* under Canadian and United States Securities Laws.

The forward-looking information in this press release may include words and phrases about the future, such as: *plan, expect, forecast, intend, anticipate, estimate, budget, scheduled, believe, may, could, would, might or will*. We can give no assurance the forward-looking information will prove to be accurate. It is based on a number of assumptions management believes to be reasonable, including but not limited to: the continued operation of the Company’s mining operations, no material adverse change in the market price of commodities or exchange rates, that the mining operations will operate and the mining projects will be completed in accordance with their estimates and achieve stated production outcomes and such other assumptions and factors as set out herein. It is also subject to risks associated with our business, including but not limited to: risks inherent in the mining and metals business; commodity price fluctuations and hedging; competition for mining properties; sale of products and future market access; mineral reserves and recovery estimates; currency fluctuations; interest rate risks; financing risks; regulatory and permitting risks; environmental risks; joint venture risks; foreign activity risks; legal proceedings; and other risks that are set out in the Company’s current Management’s Discussion & Analysis. If our assumptions prove to be incorrect or risks materialize, our actual results and events may vary materially from what we currently expect as provided in this press release. We recommend review of the Company’s current Management’s Discussion & Analysis, which includes discussion of material risks that could cause actual results to differ materially from our current expectations. Forward-looking information is designed to help you understand management’s current views of our near and longer term prospects, and it may not be appropriate for other purposes. We will not necessarily update this information unless we are required to by securities laws.